

# REAL ESTATE COMMISSION

PROFESSIONAL & VOCATIONAL LICENSING DIVISION  
DEPARTMENT OF REGULATORY AGENCIES

STATE OF HAWAII

1010 RICHARDS STREET  
P. O. BOX 3469  
HONOLULU, HAWAII 96801

## FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

on

DIAMOND HEAD VISTA  
Kaneloa, Waikiki  
Oahu, Hawaii

REGISTRATION NO. 603

### IMPORTANT — Read This Report Before Buying

#### **This Report Is Not an Approval or Disapproval of This Condominium Project**

It reflects information obtained by the Real Estate Commission in its investigation of the project. This report, based on a principle of disclosure, is issued by the Commission for the purpose of preventing fraud, misrepresentation or deceit.

The developer shall not enter into a binding contract or agreement for the sale of any unit in a Condominium Project until

- (1) A copy of this Report has been given to the prospective purchaser,
- (2) The latter has been given an opportunity to read same, and,
- (3) His receipt taken therefor.

Issued: March 15, 1974

Expires: April 15, 1975

#### SPECIAL ATTENTION

A comprehensive reading of the report is urged in order that personal requirements and expectations to be derived from the property can be ascertained. The attention of the purchaser or prospective purchaser is particularly directed to the following:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED AUGUST 10, 1973, AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED AS OF MARCH 1, 1974.

1. Since issuance of the Commission's Preliminary Public Report, dated October 24, 1973, the Developer has prepared, assembled and forwarded additional information to the Commission, which additional information is described herein. This Final Public Report is made a part

of the registration on Diamond Head Vista condominium project. The Developer is responsible for placing this Final Public Report (white paper stock) in the hands of all purchasers and prospective purchasers receiving the Preliminary Public Report (yellow paper stock). Securing a signed copy of the Receipt for Horizontal Property Regime Public Report from each purchaser and prospective purchaser is also the responsibility of the Developer.

2. The Developer has complied with the requirements for issuance of a Final Public Report, prior to completion of construction, as set forth in Chapter 514, Hawaii Revised Statutes, and in the Commission's Declaratory Ruling No. 1, dated December 14, 1965.
3. The Developer of the project has submitted to the Commission for examination all documents deemed necessary for the registration of the condominium project and the issuance of this Final Public Report. The Developer, under date March 1, 1974, reports that the basic documents (the Declaration of Horizontal Property Regime, with By-Laws of the Association of Apartment Owners attached, and a copy of the approved Floor Plans) have been recorded in the Bureau of Conveyances on February 28, 1974 in Liber 9756, Page 45, and as Condominium Map No. 336.
4. Advertising and promotional matter has been submitted pursuant to the Rules and Regulations promulgated by the Commission.
5. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 514, Hawaii Revised Statutes, and the Condominium Rules and Regulations which relate to Horizontal Property Regimes.
6. This Final Public Report automatically expires thirteen (13) months after date of issuance unless a Supplementary Public Report issues or the Commission, upon review of registration, issues an order extending the effective period of this report.

NAME OF PROJECT: DIAMOND HEAD VISTA

The information previously reported under the topical headings of LOCATION, TAX KEY, ZONING and DEVELOPER has not been changed.

ATTORNEYS REPRESENTING DEVELOPER: The attorneys representing the Developer are Carlsmith, Carlsmith, Wichman and Case (David L. Irons), 22nd floor, Pacific Trade Center, Honolulu, Hawaii, phone 524-5112.

DESCRIPTION: The Declaration of Horizontal Property Regime, as submitted to the Commission, states that the building will consist of thirty-seven (37) levels including the basement level and roof deck, with 216 parking stalls located on portions of the first six (6) levels of the building, including the

basement level, and with the building containing a total of 173 apartments, all in accordance with the plans incorporated in the Declaration by reference and filed in the Bureau of Conveyances of the State of Hawaii, and the required Condominium Map. The building will be constructed principally of reinforced concrete floor and roof slabs and concrete beams, columns and walls. The Developer intends to sell the apartment units, together with an undivided interest in the common elements of the project (exclusive of the land) and to cause the Trustee of the land to lease an undivided interest in the land to third persons by delivering to each person a Condominium Conveyance Document. The condominium units are arranged as follows:

The building contains 173 residential apartments. Except for the second level, the most southern residential apartment on each level is given a designation ending in 01 with this designation numerically increasing from south to north on each level. Excluding the basement level and roof deck, the other levels are given floor numbers 1 through 12 and 14 through 36 in ascending order. Each residential apartment is given a designation beginning with the floor number. There are no residential apartments commencing with the numeral 13.

There are 7 basic types of residential apartments: Types A through F, inclusive, and Type F-5. The residential apartment designated as Type F-5 is the most southern unit on the fifth floor (No. 501) and is the same basic type as Type F, except that it does not have a den, contains approximately 885 square feet (122 square feet of lanai) and has a .5728% common interest.

Type A includes a living room, kitchen, lanai, two bedrooms, two baths, with one of the baths containing a dressing area, approximately 1,096 square feet (122 square feet of lanai) and a .7094% common interest.

Type B includes a living room, kitchen, two lanais, two bedrooms, two baths, with one of the baths containing a dressing area, approximately 1,058 square feet (166 square feet of lanai) and a .6844% common interest.

Type C includes a living room, kitchen, lanai, one bedroom, one bath, approximately 731 square feet (106 square feet of lanai) and a .4730% common interest.

Type D includes a living room, kitchen, lanai, one bedroom, one bath with a dressing area, approximately 758 square feet (133 square feet of lanai), and a .4903% common interest.

Type E includes a living room, kitchen, lanai, one bedroom with a walk-in closet, one bath, approximately 646 square feet (131 square feet of lanai), and a .5473% common interest.

Type F includes a living room, kitchen, lanai, den, bedroom, a bath with dressing area, approximately 1,033 square feet (122 square feet of lanai), and a .6682% common interest.

The foregoing areas are computed from the outside faces of exterior walls and the centerline of party walls.

Apartment Nos. 201, 301 and 401 are Type F, No. 501 is Type F-5, and all other Apartment numbers ending in 01 are Type A. Apartment numbers ending in 02 are Type B, ending in 03 are Type C, ending in 04 are Type D, and ending in 05 are Type E. There are only three apartments on the first floor and they are Apartment Nos. 103, 104 and 105. The other floors containing apartments each have five apartments ending in 01 through 05, inclusive.

Each residential apartment has immediate access to the hallway on its level and to the stairways and elevators between the floors of the building.

A refrigerator, range top, single oven, disposal, dishwasher and combination clothes washer and dryer, are included with each residential apartment.

The information previously reported under the topical headings BOUNDARY LINE, COMMON ELEMENTS, LIMITED COMMON ELEMENTS, INTEREST TO BE CONVEYED PURCHASER, PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE AND PURCHASE MONEY HANDLING is unchanged, with the exception that under LIMITED COMMON ELEMENTS the reservation of the right to designate parking spaces shall be in the Trustee rather than the Developer, and under PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE the reference to a "Specimen" Declaration is deleted since the Declaration has now been recorded.

OWNERSHIP TO TITLE: The Policy of Title Insurance issued on February 8, 1974 by Security Title Corporation, a copy of which has been filed with the Commission, shows that beneficial title is vested, as to Parcel Fourth (see Exhibit A of the Declaration), in Charles A. Blum, 2412 Prince Edward Street, Honolulu, Hawaii, and as to Parcels First, Second and Third and the leasehold estate with option to purchase in Parcel Fourth, beneficial title is in the Developer, Diamond Head Vista Venture, via deed dated February 1, 1974, recorded in the Bureau of Conveyances of the State of Hawaii in Liber 9718, Page 558, and by Assignment of Lease dated February 1, 1974, and recorded in said Bureau in Liber 9718, Page 553. The owner of record of all four parcels is First Hawaiian Bank, as trustee, pursuant to Trust Agreement dated February 27, 1974, and recorded in the Bureau of Conveyances of the State of Hawaii in Liber 9754, Page 438.

ENCUMBRANCES AGAINST TITLE: The Policy of Title Insurance issued on February 8, 1974, by Security Title Corporation certifies that there are no encumbrances on the land except for the following:

1. Real Property Mortgage and Financing Statement, Building Loan Agreement, Security Agreement and Financing Statement, each dated February 8, 1974 and in favor of Kassler & Co., a Colorado corporation, affecting Parcels First, Second and Third and Developer's leasehold interest in Parcel Fourth, and recorded in the Bureau of Conveyances, respectively, in Liber 9730, Page 389, Liber 9730, Page 315, Liber 9730, Page 439, and Liber 9730, Page 451, to secure a \$6,000,000 construction loan.
2. Grant dated August 9, 1925, in favor of the City and County of Honolulu for an easement for an underground sanitary sewer main and water pipeline, and/or for other public purposes, recorded in Liber 786, Page 467. (As to Parcels First and Second)
3. Lease dated May 27, 1969, in favor of Stark Development, Ltd., recorded in Liber 6608, Page 154; as amended by instrument dated August 25, 1969, recorded in Liber 6655, Page 364. (As to Parcel Fourth)
4. Easement contained in deed dated August 20, 1969, in favor of the City and County of Honolulu for underground sanitary sewer main and water pipe line, and/or for other public purposes, recorded in Liber 6655, Page 392.
5. Real Property Taxes for the Fiscal Year 1973-1974 are a lien; First Installment Paid.

MANAGEMENT AND OPERATIONS: The Specimen By-Laws of the Association of Owners vest the Board of Directors with the powers and duties necessary for the administration of the affairs of the project. The Board of Directors may employ necessary personnel to carry out management and operation of the project. An initial managing agent has been identified in the Declaration of Horizontal Property Regime as Hawaiiana Management Company and an executed Management Agreement has been submitted as part of the registration.

FINANCING OF PROJECT: Developer has filed an estimated total project cost of \$8,792,096. Developer has advised the Commission that it intends to finance part of the total project cost through an existing building construction loan of \$6,000,000 from Kassler & Co. The balance of the total project cost will be financed through Developer's equity funds and purchaser's down payments on 173 apartments to be held in escrow and disbursed pursuant to the Escrow Agreement.


STATUS OF PROJECT: A building contract has been executed on December 1, 1973 between Developer, as Owner, and Swinerton & Walberg Co., as Contractor. A copy of the 100% Labor and Material Payment Bond and the 100% Performance Bond, each executed December 27, 1973, have been submitted as part of the registration. The Developer has advised the Commission that construction commenced on February 11, 1974, and that

the estimated date of completion is December 31, 1975. The Specimen Sales Contract obligates the Developer to complete the building and other improvements for occupancy on or before two years of purchaser's execution thereof, subject to extension for force majeure, and the Escrow Agreement and said Specimen Sales Contract both provide that on Developer's failure the purchaser shall have an option to terminate the Sales Contract and all payments made by purchaser shall be refunded without deduction or interest.

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The purchaser or prospective purchaser should be cognizant of the fact that this report represents information disclosed by the Developer in the required Notice of Intention submitted August 10, 1973, and information subsequently filed as of March 1, 1974.

This FINAL HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 603, filed with the Commission on August 10, 1973.

The report, when reproduced, shall be a true copy of the Commission's public report. The paper stock used in making facsimiles must be white.

  
(For) DOUGLAS R. SODETANI, Chairman  
REAL ESTATE COMMISSION  
STATE OF HAWAII

Distribution:  
Department of Taxation  
Bureau of Conveyances  
Planning Department, City and County  
of Honolulu  
Federal Housing Administration  
Escrow Agent

Date: March 15, 1974  
Registration No. 603